

BEFORE THE IDAHO BOARD OF TAX APPEALS

IN THE MATTER OF THE APPEAL OF GARY) APPEAL NO. 07-A-2284
AND MARY LEE HUNTINGTON from the)
decision of the Board of Equalization of Twin) FINAL DECISION
Falls County for tax year 2007.) AND ORDER

RESIDENTIAL PROPERTY APPEAL

THIS MATTER came on for hearing January 15, 2008, in Twin Falls, Idaho before Board Member David E. Kinghorn. Board Member Lyle R. Cobbs participated in this decision. Appellant Mary Lee Huntington appeared. Assessor Gerald Bowden, Deputy Assessor John Billingsley and Appraiser John Knapple appeared for Respondent Twin Falls County. This appeal is taken from a decision of the Twin Falls County Board of Equalization (BOE) modifying the protest of the valuation for taxing purposes of property described as Parcel No. RPT51410000050A.

The issue on appeal is the market value of a residential property.

The decision of the Twin Falls County Board of Equalization is affirmed.

FINDINGS OF FACT

The assessed land value is \$24,540, and the improvements' valuation is \$44,173, totaling \$68,713. Appellants request the total assessed value be reduced to \$56,364.

The subject property is a one story, single-family residence containing 732 square feet of living space, with a one-car garage, situated on .193 acres, located in Twin Falls, Stanfield and Wakem Subdivision.

Appellants suggested an increase in assessed value of 97% since 2005 was not warranted. The assessed values went from \$37,831 in 2005 to \$74,755 in 2007.

Subject's value was reduced to \$68,713 at BOE.

Subject had deteriorated and was in bad condition. Subject is in need of a new roof and new windows. Appellants described the garage as a shell with no garage door and not wide enough for a vehicle. The Taxpayers contended comparison sales used by the Respondent had new roofs, new windows and heat.

Most concerning to Appellants was subject is located in a flood zone and located two blocks from a commercial area. Appellants suggested these items adversely effect subject's value. Appellants maintained subject could not sell for the assessed value placed on it.

The Taxpayers presented four sales located on subject street. The sale prices ranged between \$72,000 and \$109,000, with square footage which ranged between 884 and 1,374. No other details were provided regarding the sales. Subject is 732 square feet and assessed for \$68,713.

The Assessor did a physical inspection of the subject property. The County Assessor stated that adjustments were made for lack of a functional garage. It was also stated that a negative 20% adjustment was applied for the condition of subject residence.

The Respondent stated the cost approach valuation was used to determine the value of subject. Adjustments were made for physical replacement costs. A value of \$68,713 was the estimated assessed market value for subject.

Respondent also considered the market approach. Four (4) 2006 sales were presented that were similar in proximity, size, and condition to subject. Adjustments

were made for differences to make the properties more similar to subject. After adjustments, the sale prices ranged from \$64,680 to \$75,790. The indicated value for subject using the sales comparison approach to value was \$69,000. Subject was assessed for \$68,713.

CONCLUSIONS OF LAW

This Board's goal in its hearings is the acquisition of sufficient, accurate evidence to support a determination of fair market value. This Board, giving full opportunity for all arguments and having considered all testimony and documentary evidence submitted by the parties in support of their respective positions, hereby enters the following.

Idaho applies the market value standard to value property for the purposes of taxation. Idaho Code § 63-201(10) defines market value as:

“Market value” means the amount of United States dollars or equivalent for which, in all probability, a property would exchange hands between a willing sell, under no compulsion to sell, and an informed, capable buyer, with a reasonable time allowed to consummate the sale, substantiated by a reasonable down or full cash payment.

The County provided two approaches to value, the cost and market approaches. Sales were presented together with adjustments to support subject's assessed value.

“The value of property for purposes of taxation as determined by the assessor is presumed to be correct; and the burden of proof is upon the taxpayer to show by [a preponderance of the evidence] that he is entitled to the relief claimed.” Board of County Comm'rs of Ada County v. Sears, Roebuck & Co., 74 Idaho 39, 46-47, 256

P.2d 526, 530 (1953).

In this case Appellants did not furnish enough information regarding the sale properties for the Board to duly consider or establish error in the assessed value. Therefore the burden of proof was not met.

Regarding the condition of subject it appears the County applied a negative 20% adjustment for the defects.

Further adjustment was not supported. Accordingly, the decision of the Twin Falls County Board of Equalization is affirmed.

FINAL ORDER

In accordance with the foregoing Final Decision, IT IS ORDERED that the decision of the Twin Falls County Board of Equalization concerning the subject parcel be, and the same hereby is, affirmed.

MAILED April 30, 2008